(b) The total outstanding tax demand consists of uncollected taxes in arrears of -the past years as well as the uncollected part of the gross demand raised during *the* year. Since gross demand has been steadily rising over the years, the amount of arrears Has also shown upward trend.

(c) The total expenditure incurred during ,1992-93 in collecting the direct taxes was Rs 296.48 crores.

(d) The percentage to Che total collection was 1.63.

(e) The cost of collection shows a downward trend.

(i) High priority is given to the work of reduction of arrear demand and appropriate administrative, legal and other measures are taken to reduce the same. In bigger cases dossiers are maintained and the position is reviewed regularly. Courts are also moved for expeditious hearing and vacation of stays wherever required. Coercive measures like attachment and sale of property, levy of penalty etc., are also taken by the Department in suitable cases . for speedy recovery of arrear demand.

Hut Insurance Scheme in rural Areas of Bihar

7512. SHRI S. S. AHLUWALIA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a tact that Hut Insurance Scheme for poor families in rural areas of Bihar is in operation;

(b) if so, what are the details thereof

(c) whether Government ;ire aware that the villagers in the State are not aware of such a scheme; and

(d) if so, what action Government propose to take to populatise the scheme in the State?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE' (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) Yes. Sir.

(b) The Scheme provides relief to poor families jn rural areas when their huts and belongings ere destroyed by fire. - Poor families whose annual income does not exceed Rs. 4,800/- are covered under the Scheme. In the event of loss due to fire, the Insurance Company will pay to the insured an amount of Rs. 1,000/- for hut and Rs. 500/- for belongings in the hut destroyed Bv fire.

.c) and (d) The General Insurance Corporation of India and its four subsidiary companies have publicised the Scheme all over the country including Bihar through media like posters, banners, handbills, booklets, wall paintings, etc. Besides the above publicity measures, the regular District Level Consultative Committee Meeting are also held where representatives of Insurance Companies/State Governments/Police are present to discuss progress of the Scheme.

Financial assistance to industrial units in backward areas of Tamil Nadu

7513. SHRI S. AUSTIN: Will the Minister of FINANCE be pleased to state:

(a) the amount of financial assistance sanctioned by the financial institutions to industrial units located in backward areas of Tamil Nadu during the last three years and so far in the current year; and

(b) the amount actually disbursed to these units during the above period?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) and (b) The amount of financial assis tance sanctioned and disbursed by the Akl-India Financial Institutions viz- Industrial Development Bank of India (IDBI) Industrial Finance Corporation of India Ltd. (IFCI) Industrial Credit and Investment Corporation of India Ltd. (ICICI) Small Industries Development Bank of India (SIDBI) and Industrial Reconstruction Bank of India (IRBI3 to backward areas in Tamil Nadu during 1990-91, 1991-92 and 1992-93 (latest available) was as under:—

(Rs. crores)

	Sanctions	Disburse-ments
1W0-91 .	434.8	265.8
1991-92 .	651.1	319.4
1992-93 .	355.1	34.3

Investment by NANBARD In Tamil Nadu

7514. SHRI S. AUSTIN: Will the Minister of FINANCE be pleased to state:

(a) the quantum of investment made in Tamil Nadu by the National Bank for Agriculture and Rural Development during the last three years; and

(b) the details of schemes launched by the above bank during the above period?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) National Bank for Agriculture and Rural Development (NABARD) has reported that it has disbursed refinance in Tamil Nadu under schematic lending covering vraious purposes, to the extent of Rs, 136.42 crores, Rs. 168.76 crores and Rs. 215.07 crores during 1991-92, 1992-93 and 1993-94 respectively. It has also sanctioned short-term credit limits for seasonal agricultural opera tions to the Tamil Nadu State Coope rative Bank to the tune of Rs. 200.60 crores, Rs. 220.90 crores and Rs. 253.05 crores, respectively, during the same period.

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(b) The Schemes launched by NABARD during the above period are:

(i) Setting up of a cooperative development fund to provide development assistance for promoting rural non-farm sector;

(ii) Preparation of district potential linked credit plants for all the districts of Tamil Nadu;

(iiil Linking up of self-help group* with tanks; and

(iv) Making available funds to major commercial banks for financing a high-tech projects from NABARDs venture capital fund.

Cut in present inflation level

7515. MISS SAROJ KHAPARDE: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has recently decided to take steps to cut the present inflation level by four per cent; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) Yes, Sir.

(b) The monetary and credit policy announced by Reserve Bank of India on !4fh May 1994 aims at reducing the inflation rate by about four per centage points. The policy stipulates a reduction in monetary growth from 17.8 per cent last year to 14-15 per cent this year. Measures taken to restrain monetary growth are:

(i) Cash Reserve Ratio of Banks to be raised in three steps to 15 per cent by August 1994. This may result in sterilization of Rs. 3700 crores.

(ii) Use of open market operations to offset increases in reserve money due to capital inflows and foreign exchange build up.

iii) Selective Credit Control measures for agro raw materials:—increase in minimum margin and reduction in credit ceiling by 15 per cent on bank advances against stocks of kapas, cotton, vegetable oils/oilseeds and pulses, besides upward revision from 10 per cent to 25 per cent in concessional margin on bank advances against vegetable oilseeds and oils to Cooparative Sociaties.

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